HOUSING MARKET INFORMATION

HOUSING NOW TABLES
St. Catharines-Niagara CMA

Date Released: Second Quarter 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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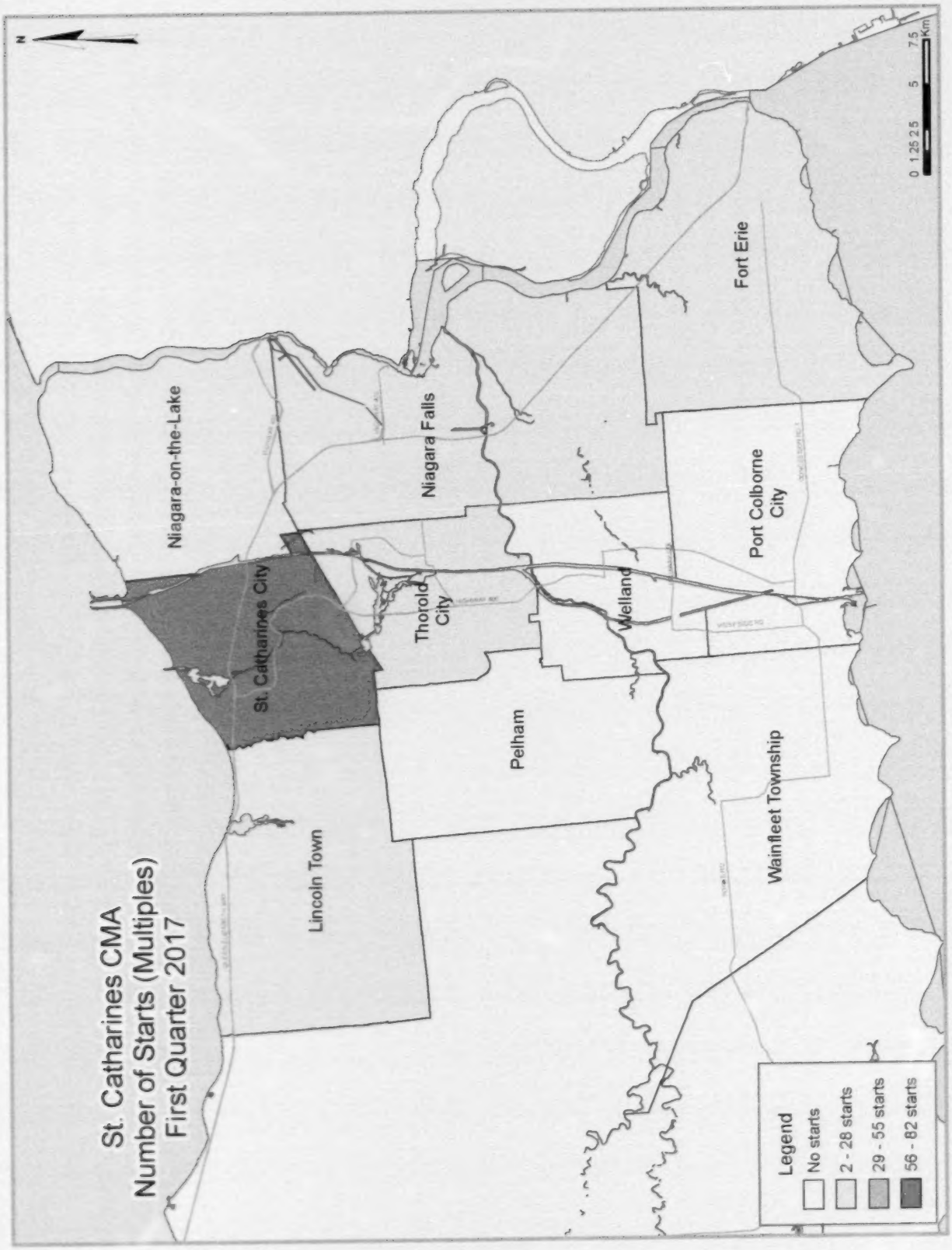
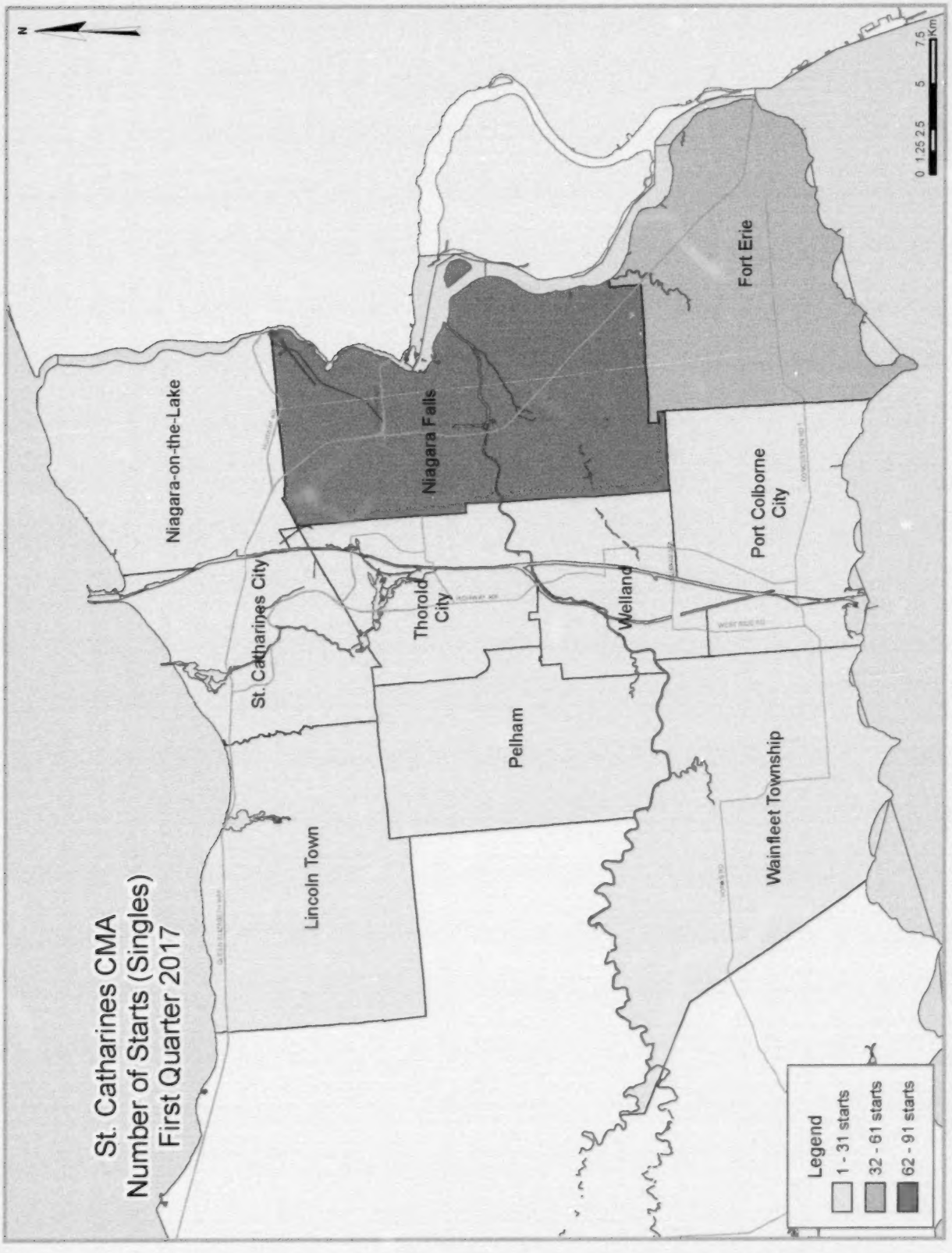
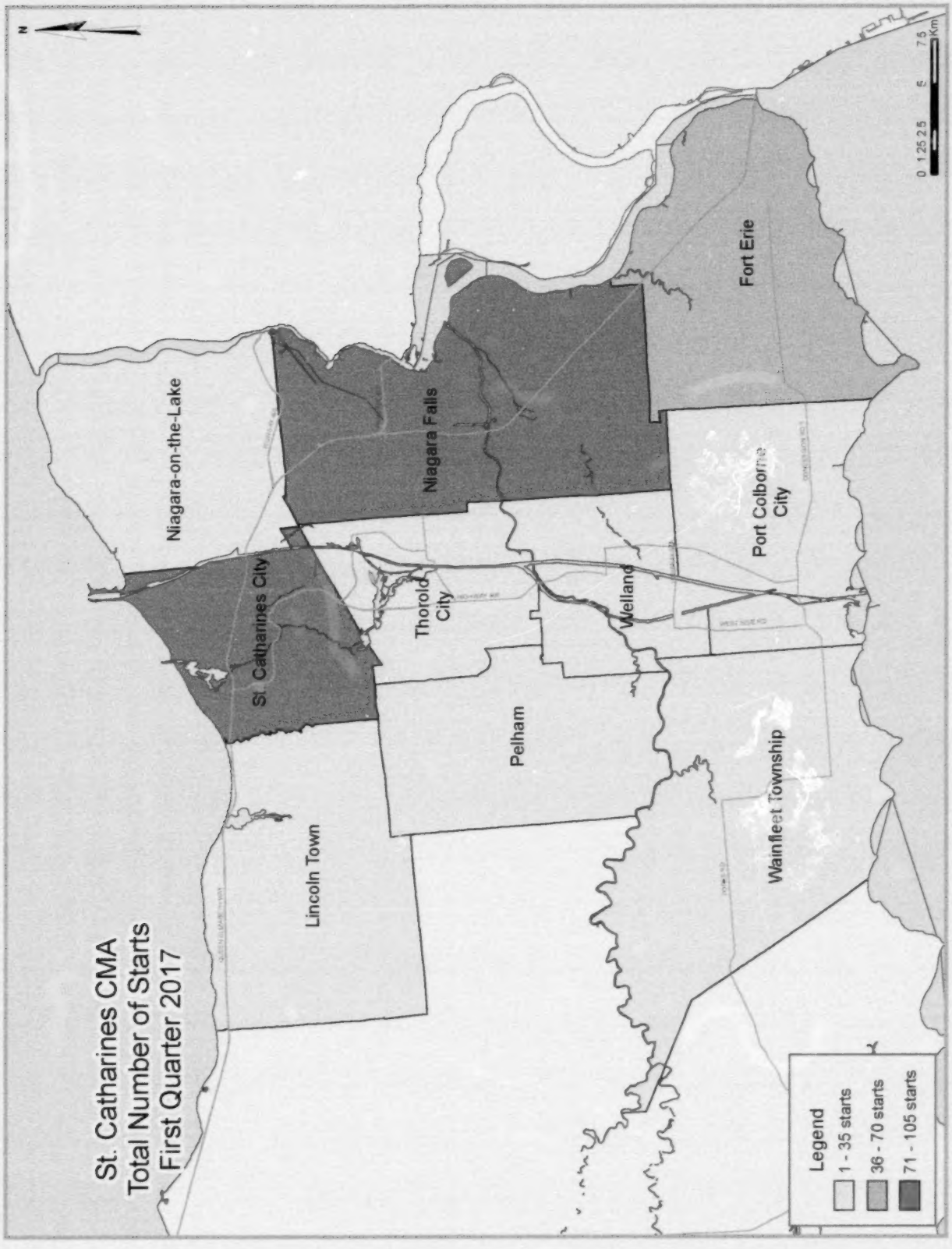
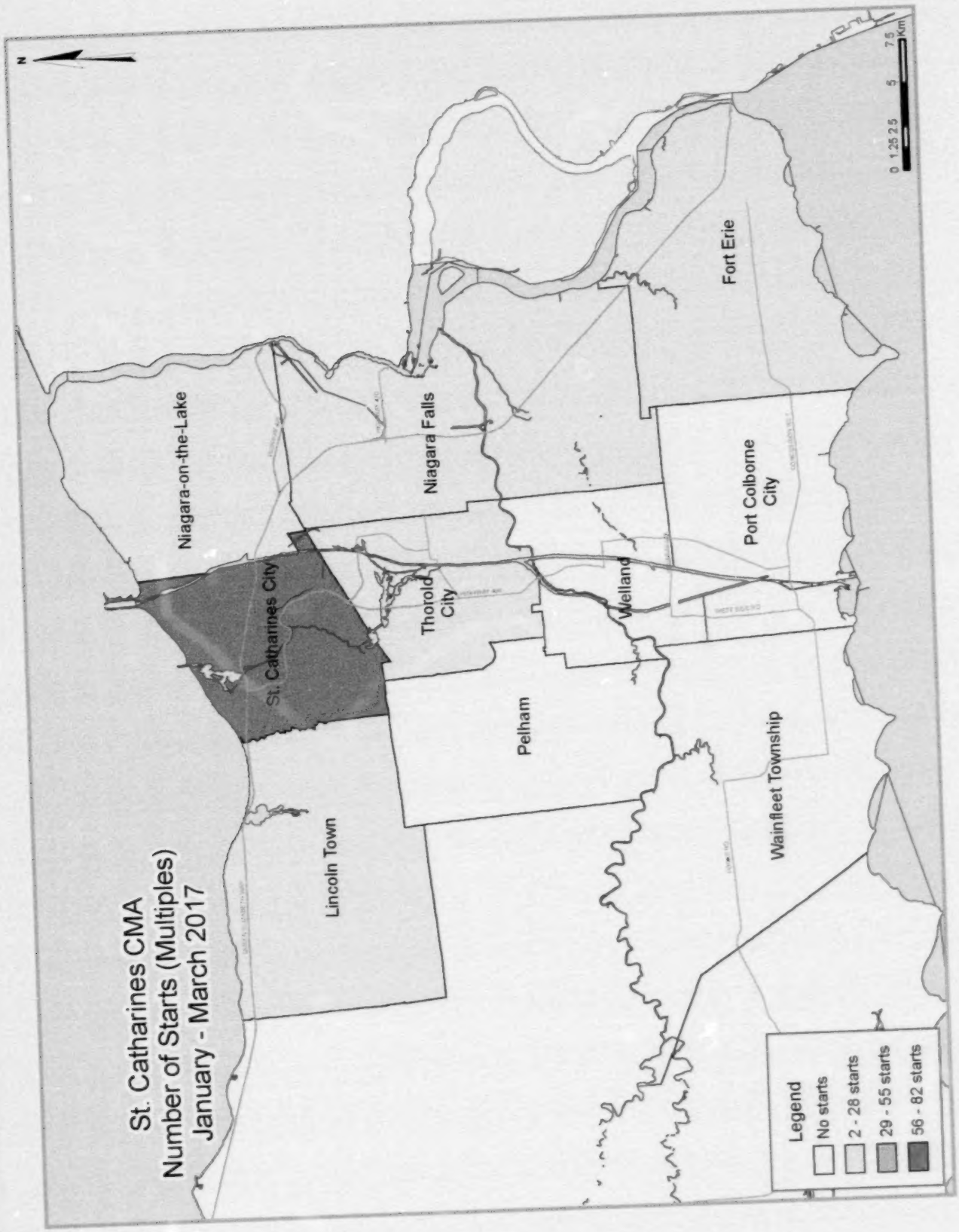
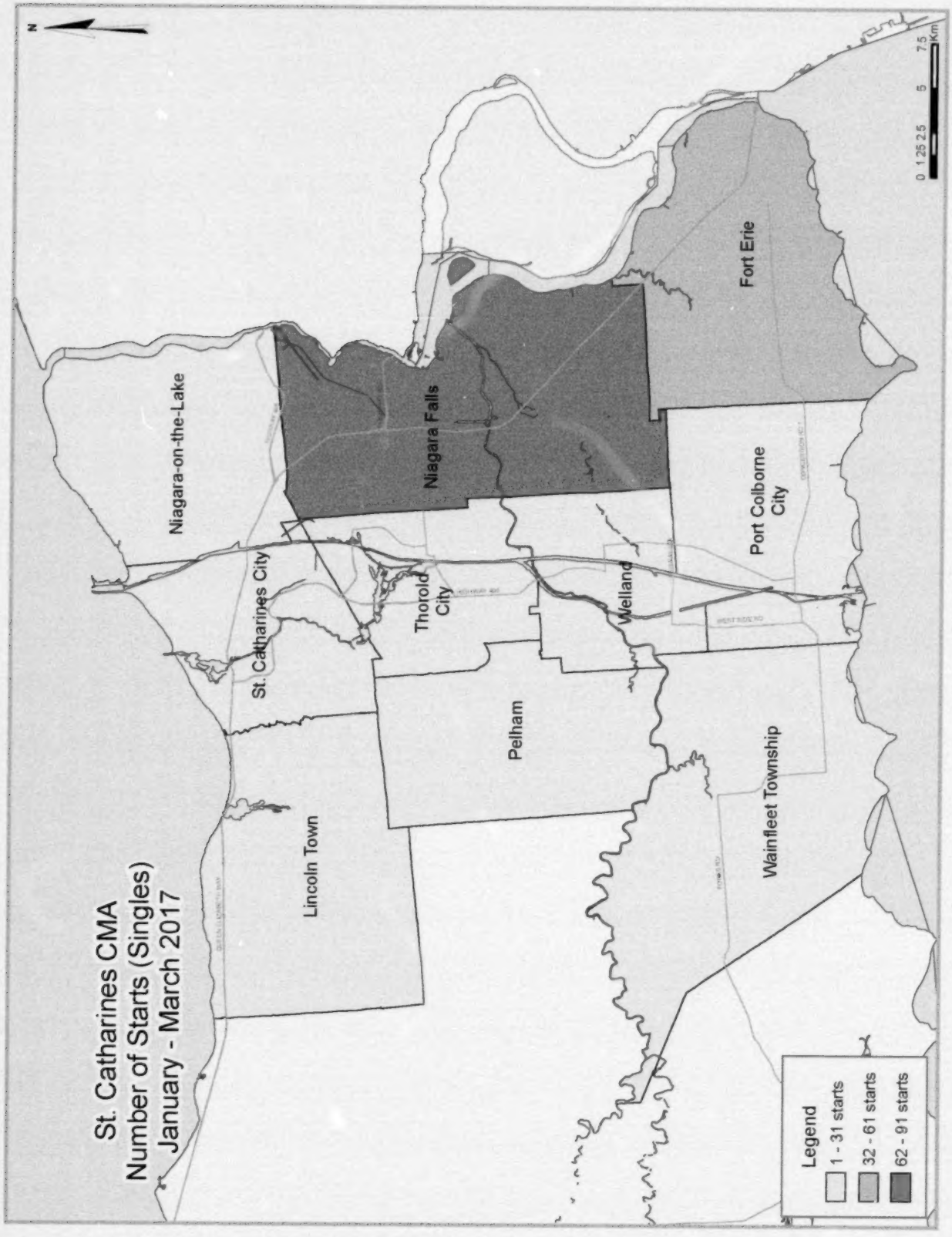

St. Catharines CMA
Number of Starts (Multiples)
First Quarter 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Thorold City
Welland
Fort Erie
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
2 - 28 starts
29 - 55 starts
56 - 82 starts


St. Catharines CMA
Number of Starts (Singles)
First Quarter 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
1 - 31 starts
32 - 61 starts
62 - 91 starts


St. Catharines CMA
Total Number of Starts
First Quarter 2017
N
0 12.5 25 50 75
Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
1 - 35 starts
36 - 70 starts
71 - 105 starts


St. Catharines CMA
Number of Starts (Multiples)
January - March 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Thorold City
Welland
Fort Erie
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
2 - 28 starts
29 - 55 starts
56 - 82 starts


St. Catharines CMA
Number of Starts (Singles)
January - March 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
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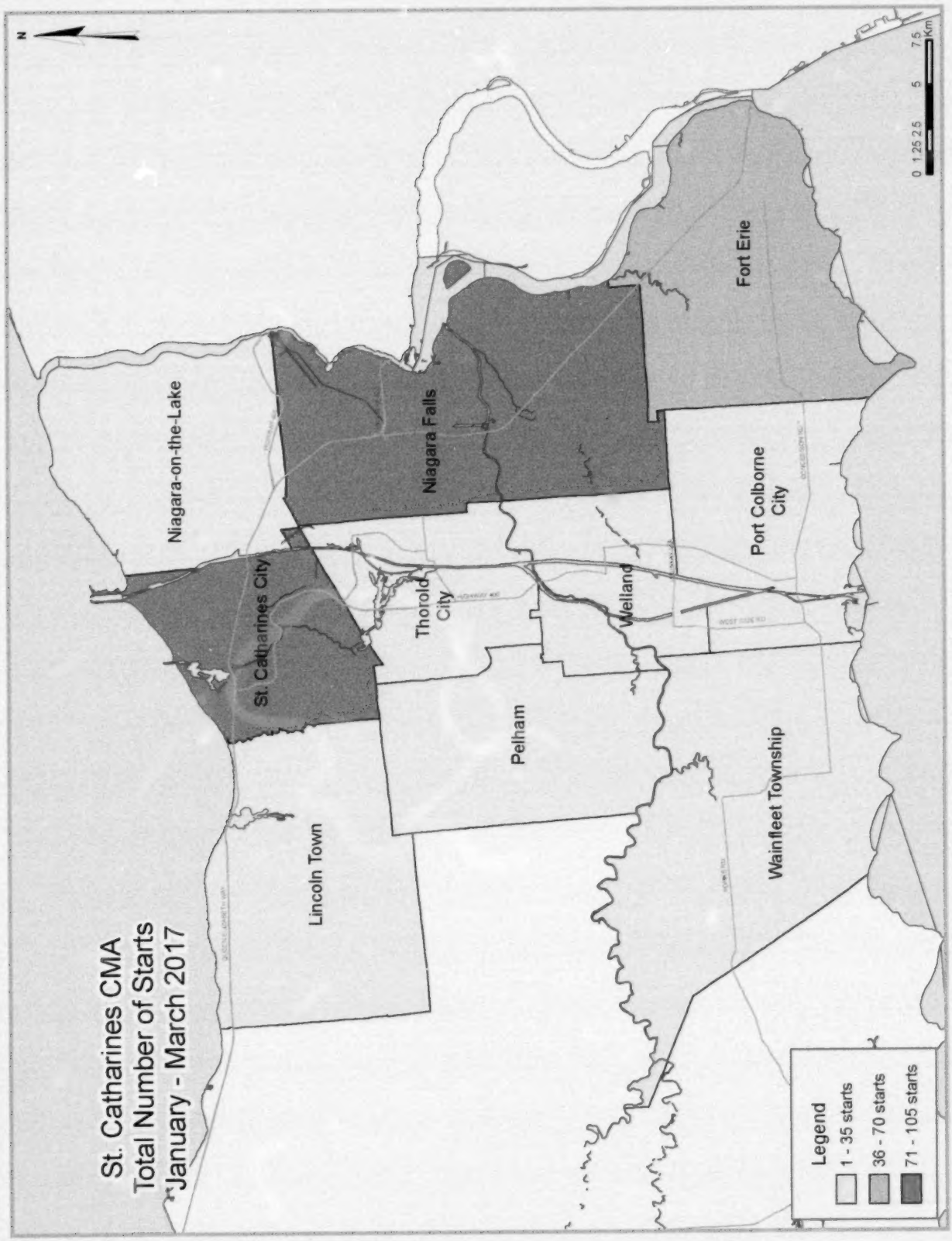
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
1 - 31 starts
32 - 61 starts
62 - 91 starts


St. Catharines CMA
Total Number of Starts
*January - March 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Fort Erie
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
1 - 35 starts
36 - 70 starts
71 - 105 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) First Quarter 2017								
St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Jan. 2017	Feb. 2017	Mar. 2017	Jan. 2017	Feb. 2017	Mar. 2017
Single-Detached	1,002	1,438	1,333	1,673	1,545	1,317	1,319	1,397
Multiples	735	519	108	648	624	390	404	414
Total	1,737	1,957	1,441	2,321	2,169	1,707	1,723	1,811
	Quarterly SAAR		Actual			YTD		
	2016 Q4	2017 Q1	2016 Q1	2017 Q1	% change	2016 Q1	2017 Q1	% change
Single-Detached	1,288	1,330	221	233	5.4%	221	233	5.4%
Multiples	371	486	102	115	12.7%	102	115	12.7%
Total	1,659	1,816	323	348	7.7%	323	348	7.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2017	240	14	69	5	59	0	4	2	393
Q1 2016	251	16	64	1	25	0	0	0	357
% Change	-4.4	-12.5	7.8	**	136.0	n/a	n/a	n/a	10.1
Year-to-date 2017	240	14	69	5	59	0	4	2	393
Year-to-date 2016	251	16	64	1	25	0	0	0	357
% Change	-4.4	-12.5	7.8	**	136.0	n/a	n/a	n/a	10.1
UNDER CONSTRUCTION									
Q1 2017	1,202	104	560	9	180	467	7	75	2,604
Q1 2016	862	78	615	4	182	118	20	60	1,939
% Change	39.4	33.3	-8.9	125.0	-1.1	**	-65.0	25.0	34.3
COMPLETIONS									
Q1 2017	306	16	33	0	4	11	2	29	401
Q1 2016	229	16	31	0	29	0	13	6	324
% Change	33.6	0.0	6.5	n/a	-86.2	n/a	-84.6	**	23.8
Year-to-date 2017	306	16	33	0	4	11	2	29	401
Year-to-date 2016	229	16	31	0	29	0	13	6	324
% Change	33.6	0.0	6.5	n/a	-86.2	n/a	-84.6	**	23.8
COMPLETED & NOT ABSORBED									
Q1 2017	42	10	30	1	1	0	n/a	n/a	84
Q1 2016	65	12	30	2	4	1	n/a	n/a	114
% Change	-35.4	-16.7	0.0	-50.0	-75.0	-100.0	n/a	n/a	-26.3
ABSORBED									
Q1 2017	283	15	33	0	0	11	n/a	n/a	342
Q1 2016	228	16	33	1	26	0	n/a	n/a	304
% Change	24.1	-6.3	0.0	-100.0	-100.0	n/a	n/a	n/a	12.5
Year-to-date 2017	283	15	33	0	0	11	n/a	n/a	342
Year-to-date 2016	228	16	33	1	26	0	n/a	n/a	304
% Change	24.1	-6.3	0.0	-100.0	-100.0	n/a	n/a	n/a	12.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2017	226	14	38	5	59	0	4	2	348
Q1 2016	220	16	64	1	22	0	0	0	323
% Change	2.7	-12.5	-40.6	**	168.2	n/a	n/a	n/a	7.7
Year-to-date 2017	226	14	38	5	59	0	4	2	348
Year-to-date 2016	220	16	64	1	22	0	0	0	323
% Change	2.7	-12.5	-40.6	**	168.2	n/a	n/a	n/a	7.7
UNDER CONSTRUCTION									
Q1 2017	1,146	104	463	9	157	44	7	75	2,005
Q1 2016	803	76	529	4	163	118	20	60	1,773
% Change	42.7	36.8	-12.5	125.0	-3.7	-62.7	-65.0	25.0	13.1
COMPLETIONS									
Q1 2017	274	16	33	0	0	11	2	29	365
Q1 2016	205	16	31	0	25	0	13	6	296
% Change	33.7	0.0	6.5	n/a	-100.0	n/a	-84.6	**	23.3
Year-to-date 2017	274	16	33	0	0	11	2	29	365
Year-to-date 2016	205	16	31	0	25	0	13	6	296
% Change	33.7	0.0	6.5	n/a	-100.0	n/a	-84.6	**	23.3
COMPLETED & NOT ABSORBED									
Q1 2017	40	10	8	1	1	0	n/a	n/a	60
Q1 2016	55	12	8	2	4	1	n/a	n/a	82
% Change	-27.3	-16.7	0.0	-50.0	-75.0	-100.0	n/a	n/a	-26.8
ABSORBED									
Q1 2017	278	14	33	0	0	11	n/a	n/a	336
Q1 2016	221	16	33	0	26	0	n/a	n/a	296
% Change	25.8	-12.5	0.0	n/a	-100.0	n/a	n/a	n/a	13.5
Year-to-date 2017	278	14	33	0	0	11	n/a	n/a	336
Year-to-date 2016	221	16	33	0	26	0	n/a	n/a	296
% Change	25.8	-12.5	0.0	n/a	-100.0	n/a	n/a	n/a	13.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q1 2017	9	4	20	4	54	0	4	2	97
Q1 2016	20	6	4	1	8	0	0	0	39
Niagara Falls									
Q1 2017	91	4	10	0	0	0	0	0	105
Q1 2016	118	0	35	0	14	0	0	0	167
Welland									
Q1 2017	16	0	0	0	0	0	0	0	16
Q1 2016	10	0	4	0	0	0	0	0	14
Lincoln Town									
Q1 2017	14	2	0	1	5	0	0	0	22
Q1 2016	4	2	0	0	0	0	0	0	6
Fort Erie									
Q1 2017	44	2	3	0	0	0	0	0	49
Q1 2016	9	0	0	0	0	0	0	0	9
Niagara-on-the-Lake									
Q1 2017	12	2	0	0	0	0	0	0	14
Q1 2016	26	4	3	0	0	0	0	0	33
Pelham									
Q1 2017	15	0	0	0	0	0	0	0	15
Q1 2016	14	0	4	0	0	0	0	0	18
Port Colborne									
Q1 2017	1	0	0	0	0	0	0	0	1
Q1 2016	1	0	0	0	0	0	0	0	1
Thorold City									
Q1 2017	17	0	5	0	0	0	0	0	22
Q1 2016	17	4	14	0	0	0	0	0	35
Wainfleet Township									
Q1 2017	7	0	0	0	0	0	0	0	7
Q1 2016	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q1 2017	226	14	38	5	59	0	4	2	348
Q1 2016	220	16	64	1	22	0	0	0	323
Grimsby									
Q1 2017	6	0	31	0	0	0	0	0	37
Q1 2016	3	0	0	0	0	0	0	0	3
West Lincoln									
Q1 2017	8	0	0	0	0	0	0	0	8
Q1 2016	28	0	0	0	3	0	0	0	31
Niagara Region									
Q1 2017	240	14	69	5	59	0	4	2	393
Q1 2016	251	16	64	1	25	0	0	0	357

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q1 2017	41	18	58	5	71	27	3	27	250
Q1 2016	64	16	93	1	36	76	0	12	298
Niagara Falls									
Q1 2017	503	10	229	2	63	0	0	47	854
Q1 2016	350	4	183	3	96	0	0	47	683
Welland									
Q1 2017	59	0	36	0	6	0	0	0	101
Q1 2016	55	4	45	0	9	0	14	0	127
Lincoln Town									
Q1 2017	33	2	0	1	5	0	0	0	41
Q1 2016	15	2	27	0	0	0	0	0	44
Fort Erie									
Q1 2017	179	10	17	1	0	0	4	1	212
Q1 2016	81	6	7	0	0	0	4	1	99
Niagara-on-the-Lake									
Q1 2017	110	30	22	0	10	17	0	0	189
Q1 2016	133	34	67	0	22	11	0	0	267
Pelham									
Q1 2017	66	2	33	0	2	0	0	0	103
Q1 2016	41	0	36	0	0	0	0	0	77
Port Colborne									
Q1 2017	18	0	0	0	0	0	0	0	18
Q1 2016	9	0	0	0	0	0	0	0	9
Thorold City									
Q1 2017	93	32	68	0	0	0	0	0	193
Q1 2016	27	10	71	0	0	31	2	0	141
Wainfleet Township									
Q1 2017	44	0	0	0	0	0	0	0	44
Q1 2016	28	0	0	0	0	0	0	0	28
St. Catharines-Niagara CMA									
Q1 2017	1,146	104	463	9	157	44	7	75	2,005
Q1 2016	803	76	529	4	163	118	20	60	1,773
Grimsby									
Q1 2017	10	0	97	0	23	423	0	0	553
Q1 2016	25	2	83	0	0	0	0	0	110
West Lincoln									
Q1 2017	46	0	0	0	0	0	0	0	46
Q1 2016	34	0	3	0	19	0	0	0	56
Niagara Region									
Q1 2017	1,202	104	560	9	180	467	7	75	2,604
Q1 2016	862	78	615	4	182	118	20	60	1,939

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q1 2017	21	2	0	0	0	0	2	0	25
Q1 2016	18	0	0	0	11	0	5	2	36
Niagara Falls									
Q1 2017	108	2	20	0	0	0	0	9	139
Q1 2016	71	4	8	0	0	0	0	0	83
Welland									
Q1 2017	20	0	7	0	0	0	0	0	27
Q1 2016	21	2	5	0	9	0	0	0	37
Lincoln Town									
Q1 2017	5	0	0	0	0	0	0	0	5
Q1 2016	21	0	0	0	5	0	0	0	26
Fort Erie									
Q1 2017	28	0	3	0	0	0	0	0	31
Q1 2016	14	0	0	0	0	0	0	0	14
Niagara-on-the-Lake									
Q1 2017	42	8	0	0	0	11	0	0	61
Q1 2016	29	6	18	0	0	0	0	0	53
Pelham									
Q1 2017	31	0	0	0	0	0	0	0	31
Q1 2016	22	0	0	0	0	0	0	0	22
Port Colborne									
Q1 2017	9	0	0	0	0	0	0	0	9
Q1 2016	2	0	0	0	0	0	8	0	10
Thorold City									
Q1 2017	10	4	3	0	0	0	0	20	37
Q1 2016	6	4	0	0	0	0	0	4	14
Wainfleet Township									
Q1 2017	0	0	0	0	0	0	0	0	0
Q1 2016	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q1 2017	274	16	33	0	0	11	2	29	365
Q1 2016	205	16	31	0	25	0	13	6	296
Grimsby									
Q1 2017	6	0	0	0	0	0	0	0	6
Q1 2016	11	0	0	0	0	0	0	0	11
West Lincoln									
Q1 2017	26	0	0	0	4	0	0	0	30
Q1 2016	13	0	0	0	4	0	0	0	17
Niagara Region									
Q1 2017	306	16	33	0	4	11	2	29	401
Q1 2016	229	16	31	0	29	0	13	6	324

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q1 2017	2	0	0	0	0	0	n/a	n/a	2
Q1 2016	3	1	0	0	3	1	n/a	n/a	8
Niagara Falls									
Q1 2017	16	1	6	1	0	0	n/a	n/a	24
Q1 2016	20	1	6	2	0	0	n/a	n/a	29
Welland									
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Q1 2016	2	0	1	0	0	0	n/a	n/a	3
Lincoln Town									
Q1 2017	0	1	0	0	0	0	n/a	n/a	1
Q1 2016	3	0	0	0	0	0	n/a	n/a	3
Fort Erie									
Q1 2017	5	1	0	0	0	0	n/a	n/a	6
Q1 2016	3	1	0	0	0	0	n/a	n/a	4
Niagara-on-the-Lake									
Q1 2017	9	2	2	0	1	0	n/a	n/a	14
Q1 2016	16	6	1	0	1	0	n/a	n/a	24
Pelham									
Q1 2017	3	0	0	0	0	0	n/a	n/a	3
Q1 2016	3	0	0	0	0	0	n/a	n/a	3
Port Colborne									
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Q1 2016	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q1 2017	5	5	0	0	0	0	n/a	n/a	10
Q1 2016	5	3	0	0	0	0	n/a	n/a	8
Wainfleet Township									
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Q1 2016	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q1 2017	40	10	8	1	1	0	n/a	n/a	60
Q1 2016	55	12	8	2	4	1	n/a	n/a	82
Grimsby									
Q1 2017	2	0	22	0	0	0	n/a	n/a	24
Q1 2016	10	0	22	0	0	0	n/a	n/a	32
West Lincoln									
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2017	42	10	30	1	1	0	n/a	n/a	84
Q1 2016	65	12	30	2	4	1	n/a	n/a	114

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q1 2017	22	2	0	0	0	0	n/a	n/a	24
Q1 2016	21	0	3	0	12	0	n/a	n/a	36
Niagara Falls									
Q1 2017	108	2	20	0	0	0	n/a	n/a	130
Q1 2016	74	4	2	0	0	0	n/a	n/a	80
Welland									
Q1 2017	21	0	7	0	0	0	n/a	n/a	28
Q1 2016	23	2	5	0	9	0	n/a	n/a	39
Lincoln Town									
Q1 2017	6	0	0	0	0	0	n/a	n/a	6
Q1 2016	19	0	0	0	5	0	n/a	n/a	24
Fort Erie									
Q1 2017	28	0	3	0	0	0	n/a	n/a	31
Q1 2016	18	0	0	0	0	0	n/a	n/a	18
Niagara-on-the-Lake									
Q1 2017	44	8	0	0	0	11	n/a	n/a	63
Q1 2016	26	6	23	0	0	0	n/a	n/a	55
Pelham									
Q1 2017	30	0	0	0	0	0	n/a	n/a	30
Q1 2016	24	0	0	0	0	0	n/a	n/a	24
Port Colborne									
Q1 2017	9	0	0	0	0	0	n/a	n/a	9
Q1 2016	2	0	0	0	0	0	n/a	n/a	2
Thorold City									
Q1 2017	10	2	3	0	0	0	n/a	n/a	15
Q1 2016	13	4	0	0	0	0	n/a	n/a	17
Wainfleet Township									
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Q1 2016	1	0	0	0	0	0	n/a	n/a	1
St. Catharines-Niagara CMA									
Q1 2017	278	14	33	0	0	11	n/a	n/a	336
Q1 2016	221	16	33	0	26	0	n/a	n/a	296
Grimsby									
Q1 2017	5	1	0	0	0	0	n/a	n/a	6
Q1 2016	7	0	0	1	0	0	n/a	n/a	8
West Lincoln									
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2017	283	15	33	0	0	11	n/a	n/a	342
Q1 2016	228	16	33	1	26	0	n/a	n/a	304

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,445	114	339	5	62	393	13	27	2,398
% Change	39.7	0.0	-28.9	-66.7	31.9	**	44.4	-49.1	28.2
2015	1,034	114	477	15	47	121	9	53	1,870
% Change	-0.6	-9.5	3.9	-42.3	-62.4	**	-55.0	51.4	0.3
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,433	114	273	5	39	53	13	27	1,957
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	% Change
St. Catharines City	15	21	6	6	74	12	2	0	97	39	148.7
Niagara Falls	91	118	4	0	10	49	0	0	105	167	-37.1
Welland	16	10	0	0	0	4	0	0	16	14	14.3
Lincoln Town	15	4	2	2	5	0	0	0	22	6	**
Fort Erie	44	9	2	0	3	0	0	0	49	9	**
Niagara-on-the-Lake	12	26	2	4	0	3	0	0	14	33	-57.6
Pelham	15	14	0	0	0	4	0	0	15	18	-16.7
Port Colborne	1	1	0	0	0	0	0	0	1	1	0.0
Thorold City	17	17	0	4	5	14	0	0	22	35	-37.1
Wainfleet Township	7	1	0	0	0	0	0	0	7	1	**
St. Catharines-Niagara CMA	233	221	16	16	97	86	2	0	348	323	7.7
Grimsby	6	3	0	0	31	0	0	0	37	3	**
West Lincoln	8	28	0	0	0	3	0	0	8	31	-74.2
Niagara Region	247	252	16	16	128	89	2	0	393	357	10.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
St. Catharines City	15	21	6	6	74	12	2	0	97	39	148.7
Niagara Falls	91	118	4	0	10	49	0	0	105	167	-37.1
Welland	16	10	0	0	0	4	0	0	16	14	14.3
Lincoln Town	15	4	2	2	5	0	0	0	22	6	**
Fort Erie	44	9	2	0	3	0	0	0	49	9	**
Niagara-on-the-Lake	12	26	2	4	0	3	0	0	14	33	-57.6
Pelham	15	14	0	0	0	4	0	0	15	18	-16.7
Port Colborne	1	1	0	0	0	0	0	0	1	1	0.0
Thorold City	17	17	0	4	5	14	0	0	22	35	-37.1
Wainfleet Township	7	1	0	0	0	0	0	0	7	1	**
St. Catharines-Niagara CMA	233	221	16	16	97	86	2	0	348	323	7.7
Grimsby	6	3	0	0	31	0	0	0	37	3	**
West Lincoln	8	28	0	0	0	3	0	0	8	31	-74.2
Niagara Region	247	252	16	16	128	89	2	0	393	357	10.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
St. Catharines City	74	12	0	0	0	0	2	0
Niagara Falls	10	49	0	0	0	0	0	0
Welland	0	4	0	0	0	0	0	0
Lincoln Town	5	0	0	0	0	0	0	0
Fort Erie	3	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	3	0	0	0	0	0	0
Pelham	0	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	5	14	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	97	86	0	0	0	0	2	0
Grimsby	31	0	0	0	0	0	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	128	89	0	0	0	0	2	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	74	12	0	0	0	0	2	0
Niagara Falls	10	49	0	0	0	0	0	0
Welland	0	4	0	0	0	0	0	0
Lincoln Town	5	0	0	0	0	0	0	0
Fort Erie	3	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	3	0	0	0	0	0	0
Pelham	0	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	5	14	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	97	86	0	0	0	0	2	0
Grimsby	31	0	0	0	0	0	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	128	89	0	0	0	0	2	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
St. Catharines City	33	30	58	9	6	0	97	39
Niagara Falls	105	153	0	14	0	0	105	167
Welland	16	14	0	0	0	0	16	14
Lincoln Town	16	6	6	0	0	0	22	6
Fort Erie	49	9	0	0	0	0	49	9
Niagara-on-the-Lake	14	33	0	0	0	0	14	33
Pelham	15	18	0	0	0	0	15	18
Port Colborne	1	1	0	0	0	0	1	1
Thorold City	22	35	0	0	0	0	22	35
Wainfleet Township	7	1	0	0	0	0	7	1
St. Catharines-Niagara CMA	278	300	64	23	6	0	348	323
Grimsby	37	3	0	0	0	0	37	3
West Lincoln	8	28	0	3	0	0	8	31
Niagara Region	323	331	64	26	6	0	393	357

Table 2.5: Starts by Submarket and by Intended Market January - March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	33	30	58	9	6	0	97	39
Niagara Falls	105	153	0	14	0	0	105	167
Welland	16	14	0	0	0	0	16	14
Lincoln Town	16	6	6	0	0	0	22	6
Fort Erie	49	9	0	0	0	0	49	9
Niagara-on-the-Lake	14	33	0	0	0	0	14	33
Pelham	15	18	0	0	0	0	15	18
Port Colborne	1	1	0	0	0	0	1	1
Thorold City	22	35	0	0	0	0	22	35
Wainfleet Township	7	1	0	0	0	0	7	1
St. Catharines-Niagara CMA	278	300	64	23	6	0	348	323
Grimsby	37	3	0	0	0	0	37	3
West Lincoln	8	28	0	3	0	0	8	31
Niagara Region	323	331	64	26	6	0	393	357

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	% Change
St. Catharines City	23	18	2	2	0	14	0	2	25	36	-30.6
Niagara Falls	108	71	2	4	20	8	9	0	139	83	67.5
Welland	20	21	0	2	7	14	0	0	27	37	-27.0
Lincoln Town	5	21	0	0	0	5	0	0	5	26	-80.8
Fort Erie	28	14	0	0	3	0	0	0	31	14	121.4
Niagara-on-the-Lake	42	29	8	6	0	18	11	0	61	53	15.1
Pelham	31	22	0	0	0	0	0	0	31	22	40.9
Port Colborne	9	2	0	0	0	8	0	0	9	10	-10.0
Thorold City	10	6	4	4	3	0	20	4	37	14	164.3
Wainfleet Township	0	1	0	0	0	0	0	0	0	1	-100.0
St. Catharines-Niagara CMA	276	205	16	18	33	67	40	6	365	296	23.3
Grimsby	6	11	0	0	0	0	0	0	6	11	-45.5
West Lincoln	26	13	0	0	4	4	0	0	30	17	76.5
Niagara Region	308	229	16	18	37	71	40	6	401	324	23.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
St. Catharines City	23	18	2	2	0	14	0	2	25	36	-30.6
Niagara Falls	108	71	2	4	20	8	9	0	139	83	67.5
Welland	20	21	0	2	7	14	0	0	27	37	-27.0
Lincoln Town	5	21	0	0	0	5	0	0	5	26	-80.8
Fort Erie	28	14	0	0	3	0	0	0	31	14	121.4
Niagara-on-the-Lake	42	29	8	6	0	18	11	0	61	53	15.1
Pelham	31	22	0	0	0	0	0	0	31	22	40.9
Port Colborne	9	2	0	0	0	8	0	0	9	10	-10.0
Thorold City	10	6	4	4	3	0	20	4	37	14	164.3
Wainfleet Township	0	1	0	0	0	0	0	0	0	1	-100.0
St. Catharines-Niagara CMA	276	205	16	18	33	67	40	6	365	296	23.3
Grimsby	6	11	0	0	0	0	0	0	6	11	-45.5
West Lincoln	26	13	0	0	4	4	0	0	30	17	76.5
Niagara Region	308	229	16	18	37	71	40	6	401	324	23.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
St. Catharines City	0	11	0	3	0	0	0	2
Niagara Falls	20	8	0	0	0	0	9	0
Welland	7	14	0	0	0	0	0	0
Lincoln Town	0	5	0	0	0	0	0	0
Fort Erie	3	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	18	0	0	11	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	3	0	0	0	0	0	20	4
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	33	56	0	11	11	0	29	6
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	4	4	0	0	0	0	0	0
Niagara Region	37	60	0	11	11	0	29	6

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	0	11	0	3	0	0	0	2
Niagara Falls	20	8	0	0	0	0	9	0
Welland	7	14	0	0	0	0	0	0
Lincoln Town	0	5	0	0	0	0	0	0
Fort Erie	3	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	18	0	0	11	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	3	0	0	0	0	0	20	4
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	33	56	0	11	11	0	29	6
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	4	4	0	0	0	0	0	0
Niagara Region	37	60	0	11	11	0	29	6

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
St. Catharines City	23	18	0	11	2	7	25	36
Niagara Falls	130	83	0	0	9	0	139	83
Welland	27	28	0	9	0	0	27	37
Lincoln Town	5	21	0	5	0	0	5	26
Fort Erie	31	14	0	0	0	0	31	14
Niagara-on-the-Lake	50	53	11	0	0	0	61	53
Pelham	31	22	0	0	0	0	31	22
Port Colborne	9	2	0	0	0	8	9	10
Thorold City	17	10	0	0	20	4	37	14
Wainfleet Township	0	1	0	0	0	0	0	1
St. Catharines-Niagara CMA	323	252	11	25	31	19	365	296
Grimsby	6	11	0	0	0	0	6	11
West Lincoln	26	13	4	4	0	0	30	17
Niagara Region	355	276	15	29	31	19	401	324

Table 3.5: Completions by Submarket and by Intended Market January - March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	23	18	0	11	2	7	25	36
Niagara Falls	130	83	0	0	9	0	139	83
Welland	27	28	0	9	0	0	27	37
Lincoln Town	5	21	0	5	0	0	5	26
Fort Erie	31	14	0	0	0	0	31	14
Niagara-on-the-Lake	50	53	11	0	0	0	61	53
Pelham	31	22	0	0	0	0	31	22
Port Colborne	9	2	0	0	0	8	9	10
Thorold City	17	10	0	0	20	4	37	14
Wainfleet Township	0	1	0	0	0	0	0	1
St. Catharines-Niagara CMA	323	252	11	25	31	19	365	296
Grimsby	6	11	0	0	0	0	6	11
West Lincoln	26	13	4	4	0	0	30	17
Niagara Region	355	276	15	29	31	19	401	324

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q1 2017	1	4.8	1	4.8	2	9.5	4	19.0	13	61.9	21	480,000	577,240
Q1 2016	5	26.3	4	21.1	6	31.6	1	5.3	3	15.8	19	360,000	371,856
Year-to-date 2017	1	4.8	1	4.8	2	9.5	4	19.0	13	61.9	21	480,000	577,240
Year-to-date 2016	5	26.3	4	21.1	6	31.6	1	5.3	3	15.8	19	360,000	371,856
Niagara Falls													
Q1 2017	13	12.0	14	13.0	33	30.6	16	14.8	32	29.6	108	385,000	417,384
Q1 2016	11	14.9	15	20.3	26	35.1	10	13.5	12	16.2	74	370,000	378,480
Year-to-date 2017	13	12.0	14	13.0	33	30.6	16	14.8	32	29.6	108	385,000	417,384
Year-to-date 2016	11	14.9	15	20.3	26	35.1	10	13.5	12	16.2	74	370,000	378,480
Welland													
Q1 2017	3	14.3	4	19.0	3	14.3	1	4.8	10	47.6	21	392,500	414,838
Q1 2016	3	13.0	8	34.8	7	30.4	4	17.4	1	4.3	23	320,000	354,274
Year-to-date 2017	3	14.3	4	19.0	3	14.3	1	4.8	10	47.6	21	392,500	414,838
Year-to-date 2016	3	13.0	8	34.8	7	30.4	4	17.4	1	4.3	23	320,000	354,274
Lincoln Town													
Q1 2017	2	33.3	2	33.3	0	0.0	0	0.0	2	33.3	6	-	342,718
Q1 2016	7	46.7	3	20.0	4	26.7	0	0.0	1	6.7	15	-	340,017
Year-to-date 2017	2	33.3	2	33.3	0	0.0	0	0.0	2	33.3	6	-	342,718
Year-to-date 2016	7	46.7	3	20.0	4	26.7	0	0.0	1	6.7	15	-	340,017
Fort Erie													
Q1 2017	0	0.0	0	0.0	7	25.0	5	17.9	16	57.1	28	-	580,331
Q1 2016	4	22.2	7	38.9	5	27.8	1	5.6	1	5.6	18	-	343,894
Year-to-date 2017	0	0.0	0	0.0	7	25.0	5	17.9	16	57.1	28	-	580,331
Year-to-date 2016	4	22.2	7	38.9	5	27.8	1	5.6	1	5.6	18	-	343,894
Niagara-on-the-Lake													
Q1 2017	0	0.0	0	0.0	2	4.5	5	11.4	37	84.1	44	830,000	856,363
Q1 2016	0	0.0	0	0.0	4	15.4	12	46.2	10	38.5	26	500,000	482,459
Year-to-date 2017	0	0.0	0	0.0	2	4.5	5	11.4	37	84.1	44	830,000	856,363
Year-to-date 2016	0	0.0	0	0.0	4	15.4	12	46.2	10	38.5	26	500,000	482,459
Pelham													
Q1 2017	2	6.9	0	0.0	2	6.9	2	6.9	23	79.3	29	570,000	527,649
Q1 2016	0	0.0	0	0.0	3	14.3	4	19.0	14	66.7	21	500,000	545,775
Year-to-date 2017	2	6.9	0	0.0	2	6.9	2	6.9	23	79.3	29	570,000	527,649
Year-to-date 2016	0	0.0	0	0.0	3	14.3	4	19.0	14	66.7	21	500,000	545,775
Port Colborne													
Q1 2017	2	40.0	0	0.0	1	20.0	0	0.0	2	40.0	5	-	485,760
Q1 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	2	40.0	0	0.0	1	20.0	0	0.0	2	40.0	5	-	485,760
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Thorold City													
Q1 2017	0	0.0	1	10.0	0	0.0	2	20.0	7	70.0	10	-	555,422
Q1 2016	0	0.0	2	16.7	3	25.0	4	33.3	3	25.0	12	-	426,083
Year-to-date 2017	0	0.0	1	10.0	0	0.0	2	20.0	7	70.0	10	-	555,422
Year-to-date 2016	0	0.0	2	16.7	3	25.0	4	33.3	3	25.0	12	-	426,083

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q1 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
St. Catharines-Niagara CMA													
Q1 2017	23	8.5	22	8.1	50	18.4	35	12.9	142	52.2	272	470,000	529,776
Q1 2016	30	14.3	39	18.6	58	27.6	37	17.6	46	21.9	210	385,000	400,807
Year-to-date 2017	23	8.5	22	8.1	50	18.4	35	12.9	142	52.2	272	470,000	529,776
Year-to-date 2016	30	14.3	39	18.6	58	27.6	37	17.6	46	21.9	210	385,000	400,807
Grimsby													
Q1 2017	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	-	-
Q1 2016	1	12.5	0	0.0	3	37.5	2	25.0	2	25.0	8	-	-
Year-to-date 2017	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	-	-
Year-to-date 2016	1	12.5	0	0.0	3	37.5	2	25.0	2	25.0	8	-	-
West Lincoln													
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q1 2017	23	8.3	22	7.9	51	18.4	35	12.6	146	52.7	277	435,000	530,845
Q1 2016	31	14.2	39	17.9	61	28.0	39	17.9	48	22.0	218	380,000	404,721
Year-to-date 2017	23	8.3	22	7.9	51	18.4	35	12.6	146	52.7	277	435,000	530,845
Year-to-date 2016	31	14.2	39	17.9	61	28.0	39	17.9	48	22.0	218	380,000	404,721

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2017						
Submarket	Q1 2017	Q1 2016	% Change	YTD 2017	YTD 2016	% Change
St. Catharines City	577,240	371,856	55.2	577,240	371,856	55.2
Niagara Falls	417,384	378,480	10.3	417,384	378,480	10.3
Welland	414,838	354,274	17.1	414,838	354,274	17.1
Lincoln Town	342,718	340,017	0.8	342,718	340,017	0.8
Fort Erie	580,331	343,894	68.8	580,331	343,894	68.8
Niagara-on-the-Lake	856,363	482,459	77.5	856,363	482,459	77.5
Pelham	527,649	545,775	-3.3	527,649	545,775	-3.3
Port Colborne	485,760	-	n/a	485,760	-	n/a
Thorold City	555,422	426,083	30.4	555,422	426,083	30.4
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	529,776	400,807	32.2	529,776	400,807	32.2
Grimsby	-	-	n/a	-	-	n/a
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	530,845	404,721	31.2	530,845	404,721	31.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

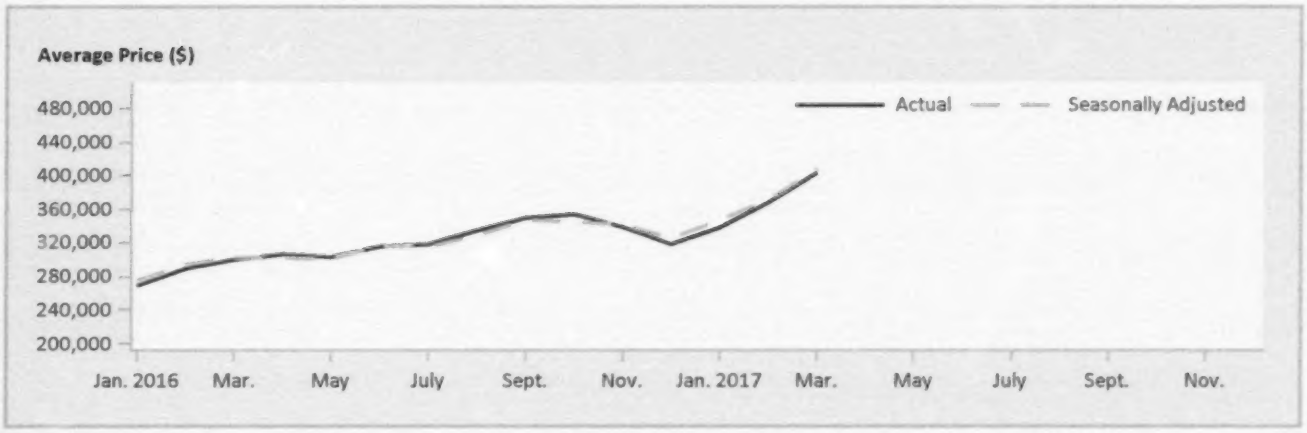


Figure 5.2: MLS® Residential Sales for Niagara

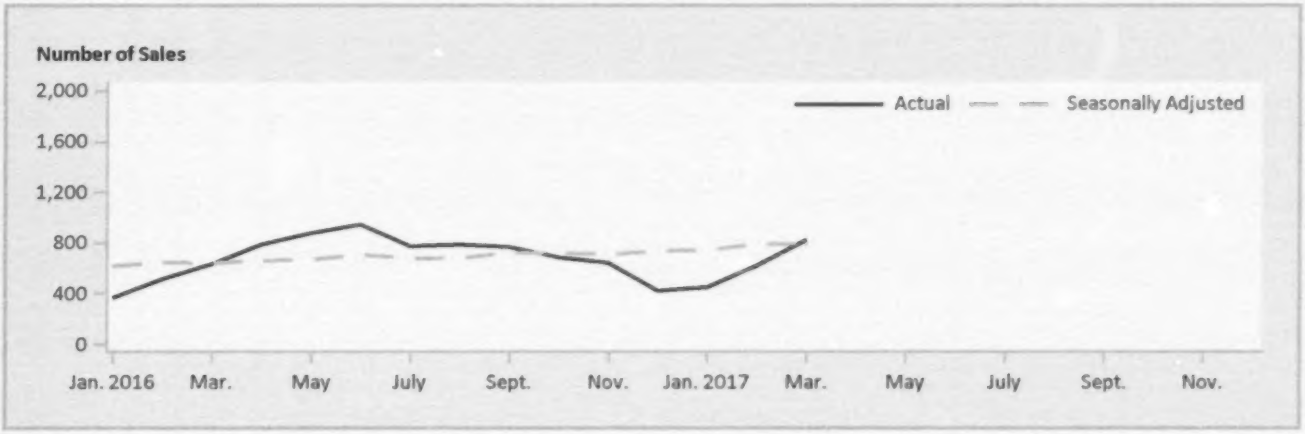
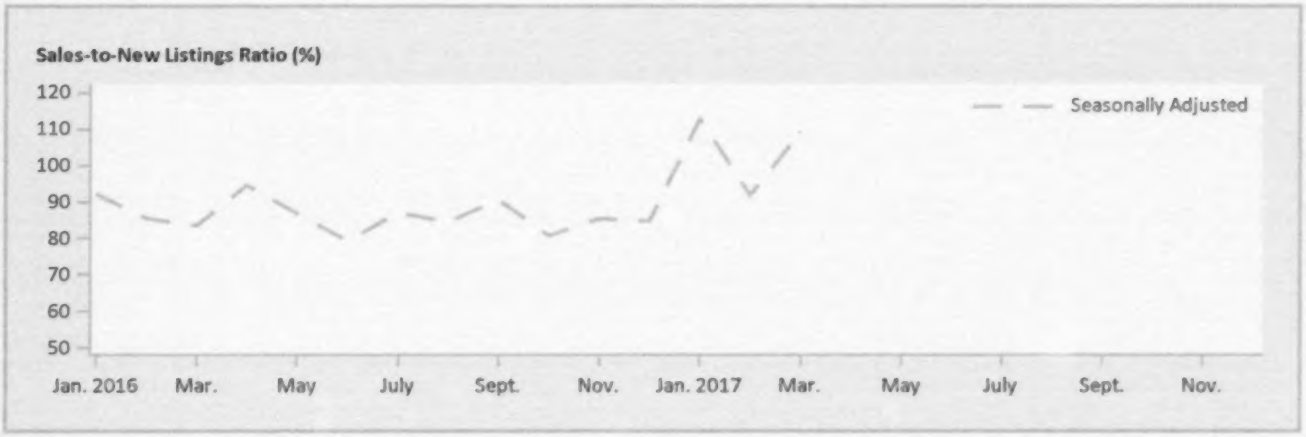


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Niagara



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics
Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
First Quarter 2017

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	94.7	127.8	205.1	8.6	65.3	845
	February	561	3.14	4.64	95.1	128.2	205.4	8.4	65.2	860
	March	561	3.14	4.64	95.3	129.0	202.9	8.2	64.2	867
	April	561	3.14	4.64	95.9	129.6	200.4	7.4	62.9	848
	May	561	3.14	4.64	96.7	130.1	197.4	7.8	62.2	829
	June	561	3.14	4.64	97.9	130.4	198.0	8.3	62.6	819
	July	567	3.14	4.74	98.0	130.3	200.0	7.8	62.8	812
	August	567	3.14	4.74	98.0	129.9	202.3	6.8	62.9	810
	September	561	3.14	4.64	98.8	130.1	203.6	6.0	62.7	809
	October	561	3.14	4.64	99.3	130.6	205.9	6.2	63.4	820
	November	561	3.14	4.64	99.2	130.2	206.1	6.4	63.6	829
	December	561	3.14	4.64	100.0	130.0	205.6	6.4	63.5	827
2017	January	561	3.14	4.64	100.9	130.8	202.8	6.4	62.6	818
	February	561	3.14	4.64	101.0	131.2	199.4	6.4	61.5	809
	March	561	3.14	4.64		131.4	197.5	6.4	60.9	804
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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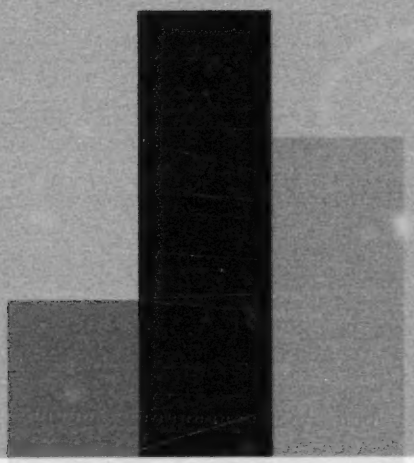

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